something could have been made if he had not been fit for hanging, — wrote a memorial1 which was presented to Napoleon and is claimed to have been the basis of the Continental System. As expanded on March twenty-fourth, 1806, this paper represents that England has in view the sole object of destroying the French marine in order to destroy French commerce, and that, consequently, the imperial idea of Europe is one to which she can never accede even by a temporary peace; that she will never renounce her claim to Hanover or permit the occupation of Holland, her ultimate intention being to establish in Egypt a station to protect her commerce by the Red Sea with India. Portugal, which will always side with England, must, therefore, be incorporated with Spain; while Crete and Egypt must be occupied by both military and commercial posts. The influence of England's deep, fierce hostility, it continues, is seen in the refusal of both Austria and Russia to recognize the newly created vassal kingdom of Italy. England arrogated the tyranny of the seas in 1651 by the Navigation Act passed under the Protector; her very existence is founded in traffic and commerce, and without it there is no movement in her body politic. She is forced to disregard all provisions of international law which tend to diminish her commercial strength. William of Orange created her national debt; and successive sovereigns have in their various continental and American wars increased it to its present dimensions — estimated at about six hundred millions sterling. To carry this enormous obligation and emit the new loans necessary to sustain the respective coalitions, it is essential that her commerce should continuously expand. "It is through her commerce that England must be attacked," says Montgail-

1 Only discovered and edited by C. La Croix in 1896. Montgaillard, M&noires diplomatiques, 1805-19.